

JUL 15 '97

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July 15, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of each of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11301.

1. The first document is a Notice of Termination of Lease, a secondary document, dated as of July 15, 1997. The primary document to which this is connected is recorded under Recordation No. 10378. We request that this document be recorded under Recordation No. 10378-F.

The name and address of the party to the Notice of Lease Termination is:

Lessee:

Great Lakes Carbon Corporation
110 East 59th Street, 34th Floor
New York, NY 10022

A description of the equipment covered by the Notice of Lease Termination consists of 100 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7099, inclusive.

2. The second document is a Memorandum of Lease Agreement, a primary document, dated as of July 15, 1997. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Counterparts - JLG

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SURFACE TRANSPORTATION
BOARD
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Lessor:

General Electric Credit Corporation
Four Northpark Drive
Hunt Valley, MD 21030

Lessee:

Great Lakes Carbon Corporation
110 East 59th Street, 34th Floor
New York, NY 10022

A description of the equipment covered by the Memorandum of Lease Agreement consists of 97 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7030, inclusive, 7032-7063, inclusive, 7065-7088, inclusive, and 7090-7099, inclusive.

A fee of \$48.00 is enclosed. Please return the original of each document to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) a Notice of Lease Termination by Great Lakes Carbon Corporation, 110 East 59th Street, 34th Floor, New York, NY 10022, covering 100 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7099, inclusive; and (2) Memorandum of Lease Agreement between General Electric Credit Corporation, Four Northpark Drive, Hunt Valley, MD 21030, and Great Lakes Carbon Corporation, 110 East 59th Street, 34th Floor, New York, NY 10022, covering 97 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7030, inclusive, 7032-7063, inclusive, 7065-7088, inclusive, and 7090-7099, inclusive.

Very Truly Yours,


Louis E. Gitomer

Enclosures

RECORDATION NO. 20771 FILED

JUL 15 '97

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MEMORANDUM OF LEASE AGREEMENT

dated as of July 15, 1997

between

GREAT LAKES CARBON CORPORATION
as Lessee,

and

GENERAL ELECTRIC CAPITAL CORPORATION
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
pursuant to 49 U.S.C. Section 11301
on _____, 1997 at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

15, 1997, by and between GENERAL ELECTRIC CAPITAL CORPORATION, A New York corporation ("Lessor") and Great Lakes Carbon Corporation, a Delaware corporation ("Lessee") with reference to the following:

1. Lessor has agreed to purchase and Lease to Lessee, and Lessee has agreed to lease from Lessor, ninety-seven (97) used Thrall Car Manufacturing Company 4,750 cubic foot, 100 ton covered hopper cars bearing the following reporting marks:

<u>RUNNING NO./SN</u>	<u>LIGHT WEIGHT</u>	<u>LOAD LIMIT</u>
GLCX 7000		
GLCX 7001		
GLCX 7002		
GLCX 7003		
GLCX 7004		
GLCX 7005		
GLCS 7006		
GLCX 7007		
GLCX 7008		
GLCX 7009		
GLCX 7010		
GLCX 7011		
GLCX 7012		
GLCX 7013		
GLCX 7014		
GLCX 7015		
GLCX 7016		
GLCX 7017		
GLCX 7018		
GLCX 7019		
GLCX 7020		
GLCX 7021		
GLCX 7022		
GLCX 7023		
GLCX 7024		
GLCX 7025		

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Serial Numbers continued:

<u>Running No./SN</u>	<u>Light Weight</u>	<u>Load Limit</u>
GLCX 7026		
GLCX 7027		
GLCX 7028		
GLCX 7029		
GLCX 7030		
GLCX 7032		
GLCX 7033		
GLCX 7034		
GLCX 7035		
GLCX 7036		
GLCX 7037		
GLCX 7038		
GLCX 7039		
GLCS 7040		
GLCX 7041		
GLCX 7042		
GLCX 7043		
GLCX 7044		
GLCX 7045		
GLCX 7046		
GLCX 7047		
GLCX 7048		
GLCX 7049		
GLCX 7050		
GLCX 7051		
GLCX 7052		
GLCX 7053		
GLCX 7054		
GLCX 7055		
GLCX 7056		
GLCX 7057		
GLCX 7058		
GLCX 7059		

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Serial Numbers continued:

<u>Running No./SN</u>	<u>Light Weight</u>	<u>Load Limit</u>
GLCX 7060		
GLCX 7061		
GLCX 7062		
GLCX 7063		
GLCX 7065		
GLCX 7066		
GLCX 7067		
GLCX 7068		
GLCX 7069		
GLCX 7070		
GLCX 7071		
GLCX 7072		
GLCX 7073		
GLCX 7074		
GLCX 7075		
GLCX 7076		
GLCX 7077		
GLCX 7078		
GLCX 7079		
GLCX 7080		
GLCX 7081		
GLCX 7082		
GLCX 7083		
GLCX 7084		
GLCX 7085		
GLCX 7086		
GLCX 7087		
GLCX 7088		
GLCX 7090		
GLCX 7091		
GLCX 7092		
GLCX 7093		
GLCX 7094		
GLCX 7095		
GLCX 7096		
GLCX 7097		
GLCX 7098		
GLCX 7099		

All of such railcars are more fully described in that certain Master Lease Agreement, dated as of July 15, 1997, and Equipment Schedule Number 001 thereto and incorporating the terms thereof, dated as of July 15, 1997 (together with all of the addenda, annexes, schedules and other attachments thereto, collectively, the "Lease"), between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the Basic Term (as such capitalized term is defined in the Lease), and any extension of such term to the extent provided for in the Lease.

This memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By: Jay Taylor

Title: Region Credit Analyst

GREAT LAKES CARBON CORPORATION

By: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By: _____

Title: _____

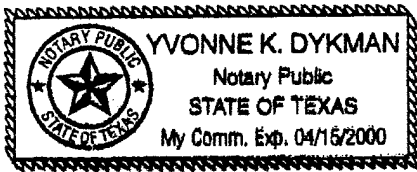
GREAT LAKES CARBON CORPORATION

By: James D. [Signature]

Title: President

STATE OF TEXAS }
 }
COUNTY OF DALLAS } ss.

On this the 14th day of July, 1997 before me appeared
Joyce Taylor, the person who signed this instrument, who
acknowledged that (s)he is the Region Credit Analyst of GENERAL
ELECTRIC CAPITAL CORPORATION and being duly authorized (s)he signed such instrument
as a free act on said behalf of said corporation.

{SEAL}  Yvonne K. Dykman
Notary Public

My Commission expires:

STATE OF _____ }
 }
COUNTY OF _____ } ss.

On this the _____ day of _____, 1997 before me appeared
_____, the person who signed this instrument, who
acknowledged that (s)he is the _____ of GREAT LAKES
CARBON CORPORATION and being duly authorized (s)he signed such instrument as a free act
on said behalf of said corporation.

{SEAL} _____
Notary Public

My Commission expires:

{NOTARY PAGE}

STATE OF TEXAS }
 }
 COUNTY OF DALLAS }

ss.

On this the _____ day of _____, 1997 before me appeared _____, the person who signed this instrument, who acknowledged that (s)he is the _____ of GENERAL ELECTRIC CAPITAL CORPORATION and being duly authorized (s)he signed such instrument as a free act on said behalf of said corporation.

{SEAL}

Notary PublicMy Commission expires:

STATE OF New York }
 }
 COUNTY OF New York }

ss.

On this the 14th day of July, 1997 before me appeared Janer D. McKenzie, the person who signed this instrument, who acknowledged that (s)he is the President of GREAT LAKES CARBON CORPORATION and being duly authorized (s)he signed such instrument as a free act on said behalf of said corporation.

{SEAL}

Claire Hernandez
 Notary Public

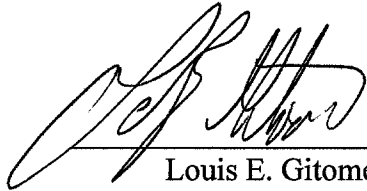
My Commission expires:

CLAIRE HERNANDEZ
 Notary Public, State of New York
 No. 24-4971300
 Qualified in Kings County
 Certificate filed in New York County
 Commission Expires August 27, 1998

{NOTARY PAGE}

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Memorandum of Lease Agreement, dated as of July 15, 1997, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
July 15, 1997